



Virginia Enterprise Initiative (VEI) Planning Grant Application Process Announced

Applications are being accepted for Planning Grants of the Virginia Enterprise Initiative (VEI) beginning September 19, 2011. Planning Grants will provide resources to micro-enterprise development organizations (MDOs) building capacity to become a VEI Local Service Provider (LSP) or Regional Service Provider (RSP) or expand the services of an existing service provider.

MDOs working at the regional or local level may apply for grants of up to \$7,500. Awards will be made competitively on a rolling basis and will be available *through October 31, 2012, or until the funds are exhausted.*

Planning grants are designed to add statewide coverage and deeper market penetration by identifying strengths, weaknesses, market sectors and competitive structures of micro-enterprise programs. The application process will consist of a Letter of Interest (LOI) with a detailed goals statement. These LOI will be reviewed competitively, on a rolling basis, with successful applicant receiving funds on a reimbursement basis, to be paid after the achievement of negotiated benchmarks.

To apply, provide, in no more than two pages, detailed plans for the delivery of services and how the effort will extend DHCD's support for micro-entrepreneurs in your region or across the state. Successful applications will identify an opportunity for expanded service delivery and provide distinct outcomes that they planning grant will enable them to achieve. All successful applications must have a direct relationship with increased micro-lending, not just micro-entrepreneurship. Scoring emphasis will also be placed on showing how the proposed project will support a larger, regional entrepreneurial strategy, especially for poor or rural regions. A sample letter is at www.dhcd.virginia.gov/vei.

Organizations providing services at the local or regional level may apply, and successful applicants will demonstrate how the grant will leverage additional resources. It is not necessary for grantees to have received VEI funding in the past. Examples of efforts fundable through an innovation grant include, but are not limited to the following:

- Market research in expansion areas
- Exploratory outreach in expansion areas
- Partnership development
- Development of a micro-loan fund to align with regional or local economic strategies
- Expanding reach to unexpected entrepreneurs
- Development of new marketing materials to reach specific populations; other assistance in reaching new populations; funding for assistance with translation

The Virginia Enterprise Initiative provides an opportunity for underserved entrepreneurs to start and expand businesses through increased access to micro-business training and credit. For more information contact Jeff Sadler, program manager at (804) 371-7040, Jeff.Sadler@dhcd.virginia.gov or visit www.dhcd.virginia.gov/vei.